REPORT and STATEMENT

DOMINION BRIDGE COMPANY LIMITED

FOR YEAR ENDED
31st OCTOBER

1933

MARVIN HALL
LIBRARIES
NOV 14 1934
McGILL UNIVERSITY

ANNUAL REPORT

For the Fiscal Year Ended 31st October

1933

DOMINION BRIDGE COMPANY
LIMITED

DIRECTORS

G. H. DUGGAN, President and Managing Director

W. F. ANGUS, Vice-President — JULIAN C. SMITH, Vice-President

G. W. ALLAN, K.C. ..... Winnipeg
HON. A. J. BROWN, K.C. ..... Montreal
HON. P. BURNS ..... Calgary
C. H. CARLISLE ..... Toronto
NORMAN J. DAWES ..... Montreal
T. R. DEACON ..... Winnipeg
A. A. HODGSON ..... Montreal
SIR HERBERT S. HOLT ..... Montreal
J. W. McCONNELL ..... Montreal
ROSS H. McMASTER ..... Montreal
C. B. McNAUGHT ..... Toronto
HOWARD MURRAY ..... Montreal
W. G. MURRIN ..... Vancouver
H. H. VAUGHAN ..... Montreal
W. J. BLAKE WILSON ..... Vancouver

Secretary-Treasurer—F. W. EVENS

HEAD OFFICE - LACHINE, QUE.

BRANCH PLANTS

AHMERST, N.S. ..... J. F. F. MACKENZIE ..... Local Manager
OTTAWA, ONT. ..... W. A. MATTICE ..... Local Manager
TORONTO, ONT. ..... A. ROSS ROBERTSON ..... Manager Ontario Division
WINNIPEG, MAN. ..... S. W. CAMPBELL ..... Western Manager
CALGARY, ALTA. ..... F. L. IRVING ..... Local Manager
VANCOUVER, B.C. ..... A. S. GENTLES ..... Manager Pacific Coast Division

---

AGENCIES

MONTREAL, QUE. ..... C. S. KANE, Contracting Engineer ..... Architects Bldg.
EDMONTON, ALTA. ..... DONALD J. CARTER, Agent ..... 106th Ave.-121st Street
REGINA, SASK. ..... H. CRABTREE, Agent ..... 1769 Hamilton Street

19th December, 1933

To the Shareholders of

DOMINION BRIDGE COMPANY LIMITED

Your Directors submit the Annual Report of the Company together with Balance Sheet as at 31st October, 1933, and Profit and Loss Account for the year ended that date.

Your business for the past year shows a small improvement in the value of new work secured, this being 8% greater than in the previous year. The percentage of total output for the individual plants was: Amherst 3%; Lachine 48%; Ottawa 2½%; Toronto 13%; Winnipeg 18%; Calgary 3½%; Vancouver 12%.

The amount set aside for depreciation has been increased because of the ruling of the Commissioner of Federal Income Tax that the amount of depreciation which will be allowed as a deduction from taxable income must be actually transferred to Depreciation Reserve in the Company's books.

Further large reductions have been made in overhead and operating expenses.

Stocks of raw material and manufacturing supplies have been adjusted to meet the present rate of production. The stocks are well assorted and saleable and the inventories have been taken at conservative prices.

Your Directors declared quarterly dividends of fifty cents per share, a total of $2.00 for the year.

Your Directors wish to record their appreciation of the loyalty and efficiency of the staff throughout the Company's entire organization.

Meetings of your Board of Directors have been held monthly, the books of your Company have been regularly audited and the certificate of your Auditors appears on the Financial Statement herewith submitted.

By Order of the Board of Directors,

G. H. DUGGAN,
President.

DOMINION BRIDGE

AND ENTIRELY OWNED

CONSOLIDATED BALANCE SH

ASSETS

Fixed Assets			
Real Estate, Plant, Machinery and Equipment.....	$16,186,947.07		
Less Depreciation Reserve.	5,732,172.94		
		$10,454,774.13	
Investments in and Loans to other Companies.....		2,620,592.05	
			$13,075,366.18
Current Assets			
Cash on hand and in Bank		$ 519,198.85	
Call Loans, Guaranteed...		800,000.00	
*Dominion Government and Other Bonds (not exceeding Market Value)....		4,914,348.05	
Deposits on Tenders.....		253,637.25	
Expenditure on Uncompleted Contracts, less Reserves.....	$ 2,567,903.15		
Less Amounts received on account.....	2,238,505.96		
		329,397.19	
Accounts and Bills Receivable, less Reserve for Doubtful Accounts.....		410,562.24	
Stock of Steel, Supplies and Small Tools, less Reserve..		936,612.72	
			8,163,756.30
2,649 fully paid no par value Shares, at cost, held by Trust Companies for sale to Employees of the Dominion Bridge Company, Limited.....			40,084.10
Suspended Assets			
Unexpired Insurance Premiums, Taxes and Deferred Accounts.....			112,098.75
			$21,391,305.33

**The Montreal Trust Company holds $25,000.00 Par Value Canadian National Railway Bonds as an Insurance Guarantee on account of the Workmen's Compensation Commission.*

G. H. DUGGAN, Director. W. F. ANGUS, Director.

COMPANY LIMITED

UBSIDIARY COMPANIES

ET AS AT 31st OCTOBER, 1933

LIABILITIES

Capital Stock

Authorized: 600,000 shares of No. Par Value		
Issued: 513,951 " " " " "		$15,921,366.00

Reserve Accounts

For Plant Extensions and Betterments....	$1,000,000.00	
" Accidents in Erection.....	181,358.36	
		1,181,358.36

Surplus Account

Balance, as per Profit and Loss Account...		3,386,534.35

Current Liabilities

Dividend payable 15th November, 1933...	$ 256,975.50	
Bank Loan for Tender Deposits.....	101,650.00	
Sundry Accounts Payable, including provision for Federal and Provincial Taxes....	543,421.12	
		902,046.62

$21,391,305.33

Montreal, 18th December, 1933.

Audited and Verified as per our Report of this date.

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.,
Auditors.

DOMINION BRIDGE COMPANY LIMITED

AND

ENTIRELY OWNED SUBSIDIARY COMPANIES

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST OCTOBER, 1933

Profits from Contracts, Interest and Dividends received from Investments, and Miscellaneous Income, after allowing for Federal and Provincial Taxes and all other charges.	$1,033,586.82
Deduct:	
Depreciation on Plant, Machinery, etc.....	557,817.89
	$ 475,768.93
Add:	
Balance at Credit 1st November, 1932.....	3,938,667.42
	$4,414,436.35
Deduct:	
Dividend for the year.....	1,027,902.00
Balance as per Balance Sheet.....	$3,386,534.35

RIDDELL, STEAD, GRAHAM & HUTCHISON
CHARTERED ACCOUNTANTS
460 ST. FRANCOIS XAVIER STREET, MONTREAL

18th December, 1933.

To the Shareholders:

DOMINION BRIDGE COMPANY, LIMITED

We have examined and audited the Books and Accounts of the Dominion Bridge Company, Limited, and its entirely owned Subsidiary Companies for the year ended 31st October, 1933, and report thereon as follows:—

The Inventories of Stock on Hand, as certified by responsible officials of the various Companies, have been valued on a conservative basis.

The Investments in which your Company is interested, we have verified by actual inspection of the Securities, or we have seen Certificates from the Depositaries in the cases where the Securities are deposited for safe custody.

We report that we have obtained all the information and explanations we have required, and that, in our opinion, the accompanying Balance Sheet as at 31st October, 1933, is properly drawn up so as to exhibit a true and correct view of the state of the Combined Companies' affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Companies.

RIDDELL, STEAD, GRAHAM & HUTCHISON,
CHARTERED ACCOUNTANTS,
Auditors.

PRINTED IN CANADA